Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2016

Insolvency Statistics in Canada

March 2016

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	**209**	**188**	**143**	**11.2**	**46.2**	**1,999**	**1,586**	**26.0**
Bankruptcies	131	126	119	4.0	10.1	1,552	1,362	14.0
Proposals	78	62	24	25.8	225.0	447	224	99.6
Prince Edward Island	**76**	**72**	**78**	**5.6**	**-2.6**	**841**	**747**	**12.6**
Bankruptcies	46	47	46	-2.1	0.0	534	519	2.9
Proposals	30	25	32	20.0	-6.3	307	228	34.6
Nova Scotia	**519**	**433**	**461**	**19.9**	**12.6**	**5,392**	**5,393**	**0.0**
Bankruptcies	374	304	306	23.0	22.2	3,833	3,823	0.3
Proposals	145	129	155	12.4	-6.5	1,559	1,570	-0.7
New Brunswick	**356**	**339**	**382**	**5.0**	**-6.8**	**4,428**	**4,391**	**0.8**
Bankruptcies	255	212	258	20.3	-1.2	2,887	3,055	-5.5
Proposals	101	127	124	-20.5	-18.5	1,541	1,336	15.3
Quebec	**4,136**	**3,965**	**4,309**	**4.3**	**-4.0**	**45,617**	**44,806**	**1.8**
Bankruptcies	2,285	2,228	2,379	2.6	-4.0	26,198	26,095	0.4
Proposals	1,851	1,737	1,930	6.6	-4.1	19,419	18,711	3.8
Ontario	**3,866**	**3,462**	**4,061**	**11.7**	**-4.8**	**41,045**	**41,881**	**-2.0**
Bankruptcies	1,710	1,437	1,814	19.0	-5.7	18,564	19,780	-6.1
Proposals	2,156	2,025	2,247	6.5	-4.0	22,481	22,101	1.7
Manitoba	**228**	**200**	**194**	**14.0**	**17.5**	**2,251**	**2,039**	**10.4**
Bankruptcies	123	102	118	20.6	4.2	1,323	1,283	3.1
Proposals	105	98	76	7.1	38.2	928	756	22.8
Saskatchewan	**271**	**214**	**212**	**26.6**	**27.8**	**2,476**	**2,067**	**19.8**
Bankruptcies	144	102	111	41.2	29.7	1,322	1,130	17.0
Proposals	127	112	101	13.4	25.7	1,154	937	23.2
Alberta	**1,231**	**1,099**	**858**	**12.0**	**43.5**	**10,924**	**8,594**	**27.1**
Bankruptcies	523	491	394	6.5	32.7	4,767	3,954	20.6
Proposals	708	608	464	16.4	52.6	6,157	4,640	32.7
British Columbia	**1,098**	**1,049**	**1,079**	**4.7**	**1.8**	**11,801**	**11,791**	**0.1**
Bankruptcies	497	469	490	6.0	1.4	5,660	6,436	-12.1
Proposals	601	580	589	3.6	2.0	6,141	5,355	14.7
Northwest Territories	**6**	**3**	**5**	**100.0**	**20.0**	**54**	**43**	**25.6**
Bankruptcies	3	1	3	200.0	0.0	29	23	26.1
Proposals	3	2	2	50.0	50.0	25	20	25.0
Yukon	**5**	**5**	**4**	**0.0**	**25.0**	**39**	**42**	**-7.1**
Bankruptcies	3	3	2	0.0	50.0	18	22	-18.2
Proposals	2	2	2	0.0	0.0	21	20	5.0
Nunavut	**0**	**3**	**0**	**-100.0**	**--**	**9**	**5**	**80.0**
Bankruptcies	0	0	0	--	--	4	3	33.3
Proposals	0	3	0	-100.0	--	5	2	150.0
Canada	**12,001**	**11,032**	**11,786**	**8.8**	**1.8**	**126,876**	**123,385**	**2.8**
Bankruptcies	**6,094**	**5,522**	**6,040**	**10.4**	**0.9**	**66,691**	**67,485**	**-1.2**
Proposals	**5,907**	**5,510**	**5,746**	**7.2**	**2.8**	**60,185**	**55,900**	**7.7**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	**207**	**186**	**141**	**11.3**	**46.8**	**1,973**	**1,559**	**26.6**
Bankruptcies	130	125	118	4.0	10.2	1,532	1,338	14.5
Proposals	77	61	23	26.2	234.8	441	221	99.5
Prince Edward Island	**75**	**72**	**76**	**4.2**	**-1.3**	**828**	**728**	**13.7**
Bankruptcies	45	47	45	-4.3	0.0	523	505	3.6
Proposals	30	25	31	20.0	-3.2	305	223	36.8
Nova Scotia	**515**	**430**	**456**	**19.8**	**12.9**	**5,305**	**5,314**	**-0.2**
Bankruptcies	370	301	304	22.9	21.7	3,760	3,770	-0.3
Proposals	145	129	152	12.4	-4.6	1,545	1,544	0.1
New Brunswick	**348**	**333**	**373**	**4.5**	**-6.7**	**4,354**	**4,307**	**1.1**
Bankruptcies	249	207	252	20.3	-1.2	2,828	2,995	-5.6
Proposals	99	126	121	-21.4	-18.2	1,526	1,312	16.3
Quebec	**3,911**	**3,728**	**4,069**	**4.9**	**-3.9**	**43,373**	**42,412**	**2.3**
Bankruptcies	2,106	2,046	2,187	2.9	-3.7	24,488	24,368	0.5
Proposals	1,805	1,682	1,882	7.3	-4.1	18,885	18,044	4.7
Ontario	**3,778**	**3,378**	**3,948**	**11.8**	**-4.3**	**39,990**	**40,754**	**-1.9**
Bankruptcies	1,642	1,379	1,726	19.1	-4.9	17,751	18,899	-6.1
Proposals	2,136	1,999	2,222	6.9	-3.9	22,239	21,855	1.8
Manitoba	**226**	**199**	**190**	**13.6**	**18.9**	**2,210**	**1,992**	**10.9**
Bankruptcies	122	102	115	19.6	6.1	1,295	1,247	3.8
Proposals	104	97	75	7.2	38.7	915	745	22.8
Saskatchewan	**253**	**207**	**207**	**22.2**	**22.2**	**2,342**	**1,968**	**19.0**
Bankruptcies	130	97	108	34.0	20.4	1,222	1,070	14.2
Proposals	123	110	99	11.8	24.2	1,120	898	24.7
Alberta	**1,216**	**1,086**	**847**	**12.0**	**43.6**	**10,783**	**8,457**	**27.5**
Bankruptcies	515	483	387	6.6	33.1	4,671	3,853	21.2
Proposals	701	603	460	16.3	52.4	6,112	4,604	32.8
British Columbia	**1,085**	**1,027**	**1,065**	**5.6**	**1.9**	**11,567**	**11,559**	**0.1**
Bankruptcies	486	458	484	6.1	0.4	5,493	6,257	-12.2
Proposals	599	569	581	5.3	3.1	6,074	5,302	14.6
Northwest Territories	**6**	**3**	**5**	**100.0**	**20.0**	**54**	**43**	**25.6**
Bankruptcies	3	1	3	200.0	0.0	29	23	26.1
Proposals	3	2	2	50.0	50.0	25	20	25.0
Yukon	**5**	**5**	**4**	**0.0**	**25.0**	**39**	**41**	**-4.9**
Bankruptcies	3	3	2	0.0	50.0	18	22	-18.2
Proposals	2	2	2	0.0	0.0	21	19	10.5
Nunavut	**0**	**3**	**0**	**-100.0**	--	**9**	**4**	**125.0**
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	3	0	-100.0	--	5	2	150.0
Canada	**11,625**	**10,657**	**11,381**	**9.1**	**2.1**	**122,827**	**119,138**	**3.1**
Bankruptcies	**5,801**	**5,249**	**5,731**	**10.5**	**1.2**	**63,614**	**64,349**	**-1.1**
Proposals	**5,824**	**5,408**	**5,650**	**7.7**	**3.1**	**59,213**	**54,789**	**8.1**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	**2**	**2**	**2**	**0.0**	**0.0**	**26**	**27**	**-3.7**
Bankruptcies	1	1	1	0.0	0.0	20	24	-16.7
Proposals	1	1	1	0.0	0.0	6	3	100.0
Prince Edward Island	**1**	**0**	**2**	**--**	**-50.0**	**13**	**19**	**-31.6**
Bankruptcies	1	0	1	--	0.0	11	14	-21.4
Proposals	0	0	1	--	-100.0	2	5	-60.0
Nova Scotia	**4**	**3**	**5**	**33.3**	**-20.0**	**87**	**79**	**10.1**
Bankruptcies	4	3	2	33.3	100.0	73	53	37.7
Proposals	0	0	3	--	-100.0	14	26	-46.2
New Brunswick	**8**	**6**	**9**	**33.3**	**-11.1**	**74**	**84**	**-11.9**
Bankruptcies	6	5	6	20.0	0.0	59	60	-1.7
Proposals	2	1	3	100.0	-33.3	15	24	-37.5
Quebec	**225**	**237**	**240**	**-5.1**	**-6.3**	**2,244**	**2,394**	**-6.3**
Bankruptcies	179	182	192	-1.6	-6.8	1,710	1,727	-1.0
Proposals	46	55	48	-16.4	-4.2	534	667	-19.9
Ontario	**88**	**84**	**113**	**4.8**	**-22.1**	**1,055**	**1,127**	**-6.4**
Bankruptcies	68	58	88	17.2	-22.7	813	881	-7.7
Proposals	20	26	25	-23.1	-20.0	242	246	-1.6
Manitoba	**2**	**1**	**4**	**100.0**	**-50.0**	**41**	**47**	**-12.8**
Bankruptcies	1	0	3	--	-66.7	28	36	-22.2
Proposals	1	1	1	0.0	0.0	13	11	18.2
Saskatchewan	**18**	**7**	**5**	**157.1**	**260.0**	**134**	**99**	**35.4**
Bankruptcies	14	5	3	180.0	366.7	100	60	66.7
Proposals	4	2	2	100.0	100.0	34	39	-12.8
Alberta	**15**	**13**	**11**	**15.4**	**36.4**	**141**	**137**	**2.9**
Bankruptcies	8	8	7	0.0	14.3	96	101	-5.0
Proposals	7	5	4	40.0	75.0	45	36	25.0
British Columbia	**13**	**22**	**14**	**-40.9**	**-7.1**	**234**	**232**	**0.9**
Bankruptcies	11	11	6	0.0	83.3	167	179	-6.7
Proposals	2	11	8	-81.8	-75.0	67	53	26.4
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	**376**	**375**	**405**	**0.3**	**-7.2**	**4,049**	**4,247**	**-4.7**
Bankruptcies	**293**	**273**	**309**	**7.3**	**-5.2**	**3,077**	**3,136**	**-1.9**
Proposals	**83**	**102**	**96**	**-18.6**	**-13.5**	**972**	**1,111**	**-12.5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**12**	**10**	**-25.0**	**-10.0**	**85**	**88**	**-3.4**
Bankruptcies	8	11	2	-27.3	300.0	55	50	10.0
Proposals	1	1	8	0.0	-87.5	30	38	-21.1
Mining and Oil and Gas Extraction	**2**	**5**	**2**	**-60.0**	**0.0**	**45**	**35**	**28.6**
Bankruptcies	1	3	2	-66.7	-50.0	34	16	112.5
Proposals	1	2	0	-50.0	–	11	19	-42.1
Utilities	**0**	**2**	**0**	**-100.0**	**–**	**14**	**10**	**40.0**
Bankruptcies	0	0	0	–	–	9	6	50.0
Proposals	0	2	0	-100.0	–	5	4	25.0
Construction	**74**	**60**	**73**	**23.3**	**1.4**	**765**	**726**	**5.4**
Bankruptcies	56	48	58	16.7	-3.4	575	532	8.1
Proposals	18	12	15	50.0	20.0	190	194	-2.1
Manufacturing	**29**	**31**	**36**	**-6.5**	**-19.4**	**373**	**384**	**-2.9**
Bankruptcies	21	24	25	-12.5	-16.0	272	271	0.4
Proposals	8	7	11	14.3	-27.3	101	113	-10.6
Wholesale Trade	**19**	**14**	**23**	**35.7**	**-17.4**	**186**	**236**	**-21.2**
Bankruptcies	17	7	20	142.9	-15.0	142	166	-14.5
Proposals	2	7	3	-71.4	-33.3	44	70	-37.1
Retail Trade	**45**	**59**	**52**	**-23.7**	**-13.5**	**500**	**512**	**-2.3**
Bankruptcies	32	40	36	-20.0	-11.1	383	375	2.1
Proposals	13	19	16	-31.6	-18.8	117	137	-14.6
Transportation and Warehousing	**15**	**17**	**28**	**-11.8**	**-46.4**	**198**	**270**	**-26.7**
Bankruptcies	13	13	24	0.0	-45.8	146	186	-21.5
Proposals	2	4	4	-50.0	-50.0	52	84	-38.1
Information and Cultural Industries	**12**	**10**	**5**	**20.0**	**140.0**	**81**	**72**	**12.5**
Bankruptcies	11	9	4	22.2	175.0	65	52	25.0
Proposals	1	1	1	0.0	0.0	16	20	-20.0
Finance and Insurance	**9**	**4**	**4**	**125.0**	**125.0**	**71**	**79**	**-10.1**
Bankruptcies	6	3	4	100.0	50.0	53	64	-17.2
Proposals	3	1	0	200.0	–	18	15	20.0
Real Estate and Rental and Leasing	**10**	**13**	**17**	**-23.1**	**-41.2**	**139**	**137**	**1.5**
Bankruptcies	8	6	16	33.3	-50.0	109	105	3.8
Proposals	2	7	1	-71.4	100.0	30	32	-6.3
Professional, Scientific and Technical Services	**32**	**19**	**18**	**68.4**	**77.8**	**293**	**299**	**-2.0**
Bankruptcies	27	13	14	107.7	92.9	230	239	-3.8
Proposals	5	6	4	-16.7	25.0	63	60	5.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Management of Companies and Enterprises	**5**	**6**	**7**	**-16.7**	**-28.6**	**63**	**63**	**0.0**
Bankruptcies	5	6	7	-16.7	-28.6	47	49	-4.1
Proposals	0	0	0	--	--	16	14	14.3
Administrative and Support, Waste Management and Remediation Services	**14**	**18**	**22**	**-22.2**	**-36.4**	**195**	**230**	**-15.2**
Bankruptcies	8	12	17	-33.3	-52.9	144	167	-13.8
Proposals	6	6	5	0.0	20.0	51	63	-19.0
Educational Services	**4**	**5**	**4**	**-20.0**	**0.0**	**33**	**52**	**-36.5**
Bankruptcies	2	4	3	-50.0	-33.3	24	44	-45.5
Proposals	2	1	1	100.0	100.0	9	8	12.5
Health Care and Social Assistance	**7**	**4**	**7**	**75.0**	**0.0**	**79**	**92**	**-14.1**
Bankruptcies	6	1	7	500.0	-14.3	54	71	-23.9
Proposals	1	3	0	-66.7	--	25	21	19.0
Arts, Entertainment and Recreation	**8**	**9**	**13**	**-11.1**	**-38.5**	**70**	**84**	**-16.7**
Bankruptcies	8	9	7	-11.1	14.3	58	63	-7.9
Proposals	0	0	6	--	-100.0	12	21	-42.9
Accommodation and Food Services	**54**	**69**	**62**	**-21.7**	**-12.9**	**661**	**665**	**-0.6**
Bankruptcies	42	47	45	-10.6	-6.7	515	508	1.4
Proposals	12	22	17	-45.5	-29.4	146	157	-7.0
Other Services (except Public Administration)	**28**	**17**	**22**	**64.7**	**27.3**	**192**	**212**	**-9.4**
Bankruptcies	22	16	18	37.5	22.2	156	171	-8.8
Proposals	6	1	4	500.0	50.0	36	41	-12.2
Public Administration	**0**	**1**	**0**	**-100.0**	**--**	**6**	**1**	**500.0**
Bankruptcies	0	1	0	-100.0	--	6	1	500.0
Proposals	0	0	0	--	--	0	0	--
Total	**376**	**375**	**405**	**0.3**	**-7.2**	**4,049**	**4,247**	**-4.7**
Bankruptcies	**293**	**273**	**309**	**7.3**	**-5.2**	**3,077**	**3,136**	**-1.9**
Proposals	**83**	**102**	**96**	**-18.6**	**-13.5**	**972**	**1,111**	**-12.5**